



News From

Maggie Brooks

Monroe County Executive

For Immediate Release

Wednesday, April 25, 2007

BROOKS: COMIDA APPROVES INCENTIVES FOR CARESTREAM

Monroe County Executive Maggie Brooks announced that the County of Monroe Industrial Development Agency (COMIDA) today approved incentives for Carestream Health.

*"We are excited to welcome Carestream's world headquarters to Monroe County and we thank the company for its commitment to retain and create more good jobs in our community," said **Brooks**. "We are thrilled that Carestream has recognized our many strengths, including our highly skilled workforce, and we look forward to a long and prosperous future for the company, right here in Monroe County."*

Carestream Health, Inc. (Lease/leaseback – sales and mortgage tax only)
150 Verona Street
Rochester, NY 14608

Carestream Health, Inc. is acquiring Eastman Kodak's health group, making Carestream a leading global provider of innovative medical imaging and health care information technology solutions. This \$2.3 billion purchase is expected to take effect at the end of April 2007. The facility located at 150 Verona Street (403,000 square feet) in the City of Rochester will become the world headquarters for Carestream. The manufacturing and R&D operation will be conducted and managed out of 1049 Ridge Road (345,000 square feet). Carestream will be renovating both facilities and expects to invest over \$12 million in improvements and equipment. Carestream is requesting exemption from sales tax and mortgage recording tax to complete the transaction. The sale of Kodak's health group and Carestream's decision to stay in Monroe County will provide employment for more than 1,300 people in the community via immediate transfers from Kodak and new hires. Both facilities are located in the City of Rochester's Empire Zone as a result of the project being deemed regionally significant. Empire State Development is also assisting Carestream with a \$2 million grant.

COMIDA approved \$725,000 in sales and mortgage tax abatements for the project. The benefit to the community is \$6 million, resulting in an 8 to 1 benefit to cost ratio.

COMIDA is a not-for-profit, public benefit corporation and governmental agency. Its purpose is to actively promote, encourage, attract and develop job opportunities in the community, by encouraging established businesses to expand locally and attracting new industries to the Monroe County area. COMIDA incentives apply toward the purchase of land and construction of new facilities, the expansion of existing buildings, the purchase of new machinery and equipment, as well as the renovation of existing facilities.

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